



ENTERED  
07/01/2010

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>IN RE:</b>	§	
	§	
<b>SOUTHWEST GUARANTY, LTD.</b>	§	<b>CASE NO. 10-32200-H3-11</b>
	§	
<b>DEBTOR</b>	§	<b>(Chapter 11)</b>

**AGREED ORDER MODIFYING AUTOMATIC STAY**

The Debtor, Southwest Guaranty, Ltd., and Compass Bank have moved this Court for an Agreed Order Modifying the Automatic Stay to permit Compass Bank to jointly pursue with the Debtor the lawsuit styled *Southwest Guaranty, Ltd. V. Parliament Partners, Inc., et. al.* pending in the *Circuit Court of the Ninth Judicial Circuit in and For Orange County, Florida* under Case No. 2010-CA-004108-O (the "State Court Lawsuit"). The terms of the agreement are as follows:

1. The show cause hearing set for June 15, 2010 at 10:45 a.m. shall be continued.
2. Compass will abate or dismiss without prejudice its motion to determine ownership of the PPI Loan in the State Court Lawsuit. Compass reserves its right to assert that it is the owner of the PPI Loan. The Debtor reserves its right to assert that the PPI Loan constitutes property of the estate and to file an adversary proceeding in the Bankruptcy Court in that regard.
3. Any funds obtained in the State Court Lawsuit shall be deposited in an interest bearing account at Compass Bank. Compass and Southwest Guaranty, Ltd. agree that such funds will be applied first to pay the parties' respective reasonable expenses incurred in the prosecution of the receivership and foreclosure actions as well as the action against the PPI guarantors.
4. Compass Bank may (in its sole discretion) continue its collection action/efforts against the non-debtor defendants in Civil Action No. 4:10-cv-01242 pending in the United States District Court for the Southern District of Texas, Houston Division.
5. Compass Bank and the Debtor reserve any other rights they may have.

6. The Debtor and Compass Bank will jointly file suit against the guarantors of the PPI Loan.

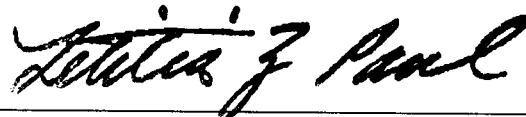
The Court has carefully considered this agreement and is of the opinion that it should be approved. Therefore, it is

ORDERED that in accordance with paragraphs 1 through 5 above, the automatic stay is modified to permit Compass Bank to jointly pursue with the Debtor the State Court Lawsuit; it is further

ORDERED that in accordance with paragraph 6 above, the automatic stay is modified to permit Compass Bank to jointly file suit against the guarantors of the PPI Loan.

DATED:

JUL 01 2010



UNITED STATES BANKRUPTCY JUDGE

AGREED AS TO FORM AND SUBSTANCE

HOOVER SLOVACEK LLP

/s/ Edward L. Rothberg

By: \_\_\_\_\_

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*/s/ Bruce Ruzinsky by  
Edward Rothberg with permission\*

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